IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.307 OF 2006

Shaw Wallace Distilleries Ltd. ...Petitioner.

vs.

1. Paras Collins Distilleries Pvt.Ltd. & others. ...Respondents.

Mr.F.D'Vitre, Sr. Counsel with Venkatesh Dhond and Sandeep Parikh i/b. M/s.Bharat Shah & Co. for Petitioner.

Mr.D.D.Madan, Sr. Counsel with Rishab Shah i/b. Rajani Associates, for Respondent no.1.

Mr.Chirag Balsara with J.S.Saluja i/b.M.V.Kini & co. for Intervener.

CORAM: D.K.DESHMUKH,J.

DATED: 28th August, 2006.

P.C.:-

The petition is disposed of by consent of parties in the following terms:-

1. By consent of parties Hon'ble Mr.Justice S.P.Bharucha (Retired C.J.I) having address “Samata”, General Jagannath Bhosale Marg, Sachivalaya, Mumbai, is appointed as Arbitrator.

2. The disputes between the parties are referred to the learned Arbitrator for being decided in accordance with law.

3. The learned Counsel appearing for petitioner submits that within a period of one week from today, the petitioner will make an application before the learned Arbitrator under Section 17 of the Arbitration and Conciliation Act for appropriate interim relief.

4. It is agreed between the parties that as soon as the petitioner files an application for interim relief as referred to above, the learned Arbitrator shall appoint a Chartered Accountant either by consent of parties or in the absence of consent, of the choice of the learned Arbitrator, to settle the accounts between the parties and the learned Arbitrator shall decide the application for interim relief filed by the petitioner after receiving the report of the Chartered Accountant, in accordance with law.

5. The learned Counsel appearing for Respondent no.1 states that within a period of one week from today, the respondent no.1 will file an undertaking in this Court undertaking therein to this Court to furnish security if so directed by the learned Arbitrator subject to the rights of respondent no.1 to challenge the order passed by the learned Arbitrator, and that at that stage a ground will not be raised that the

respondent no.1 is not in a position to give security.

6. All the contentions of both the parties are left open to be raised before the learned Arbitrator.

7. Ad-interim order presently operating shall cease to operate on the respondent no.1 giving undertaking to this Court as referred to above.

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